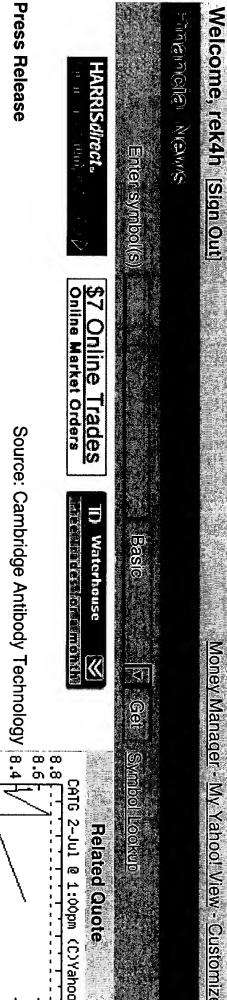
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PRNewswire



the Six Months Ended 31 March 2003 Cambridge Antibody Technology Interim Results for

Monday May 19, 2:02 am ET

CAMBRIDGE, England, May 19 /PRNewswire-FirstCall/ --

- First CAT-derived human monoclonal antibody, Humira(TM), launched in US

- Clinical trials of Trabio(TM) commenced in US Enrolment complete in CAT-192 Phase I/II clinical trial Good Phase I results for LymphoStat-B(TM); awarded "fast (HGSI) track" status
- IND for ABthrax(TM) to be filed in near future (HGSI)
- Principal patent litigation resolved
- Proposed merger with Oxford GlycoSciences not completed
- Level of Humira royalty disputed by Abbott
 Loss for the six months ended 31 March 2003 of 18.8 million pounds
 Cash and liquid resources at 31 March 2003: 118.2 million pounds
 Cash burn for year ended 30 September 2003 to be less than
- 40 million pounds

other CAT-derived products under development. Also, important agreements have been reached in respect of CAT's patents and licensing. period of good progress for CAT's product development: Humira has been launched in the US pipeline of products derived from our exceptional technology. The last six months have been a by Abbott, Trabio has commenced clinical trials in the US and there has been advancement in Professor Peter Garland, CAT's Chairman, said: "The core value of the Company is in the

Humira royalties with Abbott, our five-year objectives of profitability and strengthening our ninalina to dalivar ranid arouth tharaaftar ramain unchandad Ma ara focusead on davalonina "Despite the disappointments of the Oxford GlycoSciences outcome and the disagreement over

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technology and capabilities in areas outside our primary focus. The fundamentals on which our pipeline and our core technologies, in particular Ribosome Display, while licensing our biopharmaceutical company." of our cash position. We remain committed to building a strong, product-based, profitable pipeline. We will plan prudently for the future of the business, including ensuring the adequacy CAT is based remain strong and we will continue to enhance and demonstrate the value of our

Product development

Humira(TM)

announced that it has expanded its Humira programme by starting a randomised, multi-centre a collaboration and is the first CAT-derived antibody to receive approval for marketing. Abbott human anti-TNFalpha monoclonal antibody, in the US, earlier than anticipated, as a treatment Administration (FDA) approval to market Humira (adalimumab, previously known as D2E7), a On 31 December 2002, Abbott Laboratories announced that it had received US Food and Drug patients with psoriatic arthritis. Phase III clinical trials in juvenile RA and Crohn's disease Phase II clinical trial in patients with chronic plaque psoriasis and a Phase III clinical trial in Products (EMEA) is expected by the end of the first half of 2003. In March 2003, Abbott Approval for marketing in Europe from the European Agency for the Evaluation of Medicinal launched Humira in the US in January 2003 and has reported sales of \$26 million in Q1 2003 for rheumatoid arthritis (RA). Humira was isolated and optimised by CAT and Abbott as part of

circumstances, of royalties due to third parties against royalties due to CAT, subject to a CAT's entitlement to royalties in relation to sales of Humira is governed by an agreement dated 1 April 1995 between Cambridge Antibody Technology Limited and Knoll Aktiengesellschaft that the offset provisions do not apply and will seek an outcome consistent with that position. minimum royalty level. Abbott indicated to CAT in March 2003 its wish to initiate discussions regarding the applicability of these royalty offset provisions for Humira. CAT believes strongly (now a subsidiary of Abbott Laboratories). The agreement allows for offset, in certain

CAT Products

a human anti-TGFbeta2 monoclonal antibody, being developed for improving outcomes in glaucoma filtration surgery, have started in the US. The trial is a head-to-head comparison of complete by the end of 2003. Following regulatory clearance from the FDA, a clinical trial of Trabio (lerdelimumab, CAT-152), first half 2003 and in the Phase III International clinical trial recruitment is expected to be Phase III European clinical trial, recruitment is on schedule to be complete by the end of the Trabio with 5-Flurouracil (5-FU) in patients undergoing first time glaucoma surgery. In the

significant benefit in the outcome of surgery in patients treated with Trabio after surgery for Association for Research in Vision and Ophthalmology (ARVO). The results show a clinically undergoing first time glaucoma filtration surgery were presented at the annual meeting of the In May 2003 three-year follow-up results of the Phase I/IIa clinical trial of Trabio in patients

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glaucoma. Additionally, there were no significant long-term safety issues observed

Discussions continue with a number of potential partners with a view to the marketing and selling of Trabio.

countries. Data are expected to be available in the fourth quarter of 2003. anti-TGFbeta1 monoclonal antibody, as a potential treatment for diffuse systemic sclerosis Patient recruitment in the Phase I/II clinical trial of CAT-192 (metelimumab), a human being conducted by CAT's partner, Genzyme, is complete, with patients recruited in four

antibody, in allergic conjunctivitis, patient recruitment is complete. Data are expected to be available in the third quarter of 2003. In the Phase I/II allergen challenge study of CAT-213, a human anti-Eotaxin(1) monoclonal

Licensed Products

systemic lupus erythematosus (SLE). In consideration of LymphoStat-B's potential to address that these results show that it is safe, well tolerated and biologically active in patients with designation for the treatment of SLE, which will facilitate the development and review of the soon and in patients with RA in the second half of 2003. product. HGSI has reported that it is expecting to initiate Phase II trials in patients with SLE trial of LymphoStat-B, a human anti-B-Lymphocyte Stimulator (BLyS) antibody, and reported this serious unmet medical need, the FDA has awarded LymphoStat-B "Fast Track Product" In April 2003, Human Genome Sciences, Inc (HGSI) announced the results of a Phase I clinical

being carried out by HGSI in the US in patients with advanced cancers continue. HGSI expects in patients with multiple myeloma has commenced. to complete enrolment by the end of 2003 and to publish results in 2004. A Phase I clinical trial The Phase I clinical trials of TRAIL-R1 mAb, a human anti-TRAIL-R1 monoclonal antibody,

anti-TRAIL-R2 monoclonal antibody, HGSI has stated that it expects to initiate Phase I clinical Since exercising an option, in May 2002, for an exclusive licence to TRAIL-R2 mAb, a human trials for cancer in mid-2003.

HGSI by CAT in September 2002. HGSI is planning to submit an IND to seek clearance from antibody libraries licensed from CAT, and an exclusive licence to the antibody was granted to In March 2003, HGSI publicised its work in developing a human anti-protective antigen monoclonal antibody, ABthrax, and reported that it is effective in protecting against anthrax in multiple experimental models. This antibody was isolated and developed by HGSI from the FDA to start a Phase I clinical trial to evaluate the safety, tolerability and pharmacology of ABthrax in healthy adults in the near future. HGSI expects to initiate the trial in mid-2003.

J695, a human anti-IL12 monoclonal antibody, continues in two Phase II clinical trials conducted by Abbott.

Pre-clinical and discovery stage programmes

There are five CAT-derived human monoclonal antibodies in pre-clinical development, both at CAT and at CAT's collaborators. Pre-clinical studies of GC-1008, a human anti-panTGFbeta monoclonal antibody, being developed jointly by CAT and Genzyme, continue and it is expected that an IND will be filed in the fourth quarter of 2003 for clinical trials in idiopathic pulmonary

technology increasingly used in CAT's drug discovery activities. entered pre-clinical development. This antibody has been optimised using Ribosome Display, a being developed for the treatment of asthma and chronic obstructive pulmonary disease, has A further CAT human monoclonal antibody, derived from proprietary research programmes and

these programmes are funded or co-funded by CAT, including programmes with Amgen, Amrad and Elan. There are ongoing research programmes to 16 distinct molecular targets at CAT. Over half of

optimise antibody candidates, however the research collaboration in which CAT carried out January 2003, CAT announced a short extension to the term of its research collaboration with underway. HGSI continues to utilise the libraries it licensed from CAT in 2000 to identify and Pfizer (previously Pharmacia). Further discussions on the future of this collaboration are Discussions are underway with Wyeth regarding the next phase of that collaboration. funded research for HGSI concluded in March 2003, when its planned three year term expired between biotechnology and major pharmaceutical companies. Against this background, in Activity in the last six months has reflected the weak market for research collaborations

Intellectual property

in respect of Humira; Dyax is disputing that view. out, under a predetermined schedule, any royalty obligation which CAT may have in respect of Dyax Corporation to expand access and freedom to operate under each other's phage display arrangement with XOMA for antibody-related technologies and also reached agreement with demonstrate the strength of CAT's patent portfolio. CAT entered into a cross-licensing Humira. CAT has subsequently informed Dyax that it does not believe royalties are due to Dyax Dyax on antibody products it develops, except in respect of Humira. CAT has options to buy patents, an agreement which also included the removal of CAT's obligation to pay royalties to During December 2002 and January 2003 CAT successfully resolved all principal patent litigation. Patent disputes with MorphoSys and Crucell were settled with agreements that

Operations

Park, Cambridge. One of the two vacated premises in Melbourn has been disposed of; the other is on the market. CAT employed 299 staff at 31 March 2003 (293 at 30 September 2002). In December 2002, CAT completed its relocation to new laboratories and offices at Granta

long-term ambitions in proprietary product development, CAT is adapting its skill base. To In response to the weak market for early stage research collaborations, and to achieve its

being made redundant. reflect this changing environment a limited number of positions within the research team are

Oxford GlycoSciences

competing cash offer made to OGS shareholders by Celltech subsequently became dispute with Abbott over the level of Humira royalties, depressed the value of CAT's offer. A shareholders subsequently approved the merger at an Extraordinary General Meeting held in February. However, a decline in CAT's share price, particularly after the announcement of the In January 2003, CAT and Oxford GlycoSciences Plc (OGS) announced that they had agreed the terms of a merger between the two companies by way of a share for share exchange. CAT unconditional.

Antibody Microarrays

development of the application of antibodies on microarrays for personalised medicine, as this potential purchaser of this business. fell outside CAT's focus on therapeutic antibodies. Discussions are currently ongoing with a In November 2002, CAT announced its intention to seek independent financing for its

Board

conclusion of that project. Kevin has made an enormous contribution to CAT over the last thirteen years and we wish him every success in his future endeavors. leading CAT's development of antibodies on microarrays, will leave the Company upon Dr Kevin Johnson, CAT's Chief Technology Officer, whose focus since 2001 has been on

covering finance and the pharmaceutical industry; succeeds Dr Jim Foght as chairman of the successfully led research and development organisations at the pinnacle of the pharmaceutical Audit Committee. Sciences Research Council. Ake Stavling has extensive senior management experience Stavling, to its Board during the period. Peter Ringrose is an eminent scientist, having CAT is pleased to have welcomed two Non-Executive Directors, Dr Peter Ringrose and Ake industry, and has recently been appointed as Chairman of the Biotechnology and Biological

Financial results

million pounds (31 March 2002 147.3 million pounds; 30 September 2002 129.8 million million pounds outflow). Cash and short-term investments at 31 March 2003 amounted to 118.2 financing for the period was 13.2 million pounds (H1 - 10.7 million pounds outflow; H2 - 17.6 2002 (H2) 19.1 million pounds). Net cash outflow before management of liquid resources and CAT made a loss after taxation for the six months ended 31 March 2003 of 18.8 million pounds (six months ended 31 March 2002 (H1) 9.1 million pounds; six months ended 30 September

Revenue in the period was 4.0 million pounds (H1-4.9 million pounds; H2-4.6 million pounds).

creditable against future royalties receivable. US FDA approval of Humira; this has not been recognised as revenue in the period as it is recognised in the period. A clinical milestone payment was received from Abbott following the receive for a number of years, annual payments giving rise to the majority of other revenue MorphoSys. As part of these settlement agreements CAT has received, and will continue to the financial year. In December 2002, CAT settled all patent disputes with Crucell and milestone payments of 0.2 million pounds were received from Pfizer during the first quarter of ongoing collaborations with Pfizer, HGSI, Wyeth Research and Merck & Co., Inc. Technical granted to Merck & Co., Inc. came into effect during the second quarter of the current financial Licence fees of 0.9 million pounds were recognised in the period, principally licence fees released from deferred income brought forward at 30 September 2002. The library licence year. Revenues of 2.5 million pounds were generated from contract research fees under

the current financial year), and the leasing of new premises at Granta Park. during the six month period ended 31 March 2002 to an average of 300 during the first half of and infrastructure costs were higher in the current period than for the six months ended 3: costs). External development costs have risen significantly from 2.8 million pounds in the six total, 17.1 million pounds excluding the Drug Royalty Corporation of Canada (DRC) transaction costs; H2 - 29.2 million pounds in total, 22.5 million pounds excluding the DRC transaction March 2002 primarily as a result of the increase in staff numbers (from an average of 266 with increased activity on clinical trials, particularly Trabio and the Genzyme collaboration. Staff months ended 31 March 2002 to 5.8 million pounds in the six months ended 31 March 2003, Operating costs for the period amounted to 25.3 million pounds (H1 - 18.3 million pounds in

current financial year. successful resolution of all principal outstanding patent litigation in the first quarter of the 0.5 million pounds for the six months ended 31 March 2002. This reduction results from the Spend in the period on patent litigation and oppositions, was 0.2 million pounds compared to

A break fee of 1.1 million pounds receivable from OGS has been offset against these costs. months ended 31 March 2003 relating to the offer made for OGS (comparative periods - none). General and administration expenses include 1.6 million pounds of costs incurred in the six

and liquid resources held in interest bearing securities and the lower interest rates available. During the period the Group accrued interest receivable on its cash deposits of 2.5 million pounds (H1 - 3.4 million pounds; H2 - 3.0 million pounds) reflecting the reduced level of cash

Purchases of tangible fixed assets for the period were 4.3 million pounds (H1 - 1.6 million pounds; H2 - 2.2 million pounds), principally due to the final costs associated with the construction and fit out of CAT's new premises at Granta Park.

Outlook

Recurring revenues, representing contract research revenues and income from licensing arrangements entered into as at 30 September 2002, were 2.6 million pounds in the current period. On the basis of contracts in place at 31 March 2003 recurring revenues are expected to

be in the region of 4.5 million pounds to 5.5 million pounds for the full financial year.

Operating costs are expected to show only a modest increase in the second half of the financial year. Staff numbers are expected to reduce over the remainder of the financial year.

In November 2002 we gave guidance that net cash burn for the year was expected to be up to 40 million pounds. Cash outflow is expected to increase in the second half of the year but overall cash burn for the year is now expected to be less than 40.0 million pounds.

CAMBRIDGE ANTIBODY TECHNOLOGY GROUP plc RESULTS FOR THE SIX MONTHS ENDED 31 MARCH 2003

Loss per share - basic and diluted (pence)	anci	on ordinary activities Loss for the	activities before taxation Taxation on loss	Interest receivable (net) Loss on ordinary	General and administration expenses Operating loss	expenses	Drug Royalty Corporation transaction costs Other general and	Research and development expenses	Turnover Direct costs Gross profit		CONSOLIDATED PROFIT AND (unaudited)
	(29,743)	!	(29, 743)	3,913	(6,193) (33,656)	(6,193)	!	(33,704)	6,280 (39) 6,241	000,\$Sn	LOSS ACCO Convenienc Cranslatio Six month ended 3 March 200
51.9p	(18,837)	1	(18,837)	2,478	(3,922) (21,315)	(3,922)	1	(21,345)	3,977 (25) 3,952	'000 pounds	UNT E Six months e Six months n ended 31 s March 2003 1
25.7p	(9,148)	920	(10,068)	3,424	(4,518) (13,492)	(3,283)	(1,235)	(13,762)	4,852 (64) 4,788	'000 pounds	Six months ended 31 March 2002
78.7p	(28,207)	3,557	(31,764)	6,386	(16,234) (38,150)	(8,321)	(7,913)	(31,307)	9,471 (80) 9,391	'000 pounds	Year ended 30 September 2002 (audited)

losses relating to the period	foreign exchange translation Total recognised	Loss for the financial period Gain (loss) on		CONSOLIDATED STATEMENT OF TOTAL RECOGNISED GAINS (unaudited) Convenience Six months translation ended 31 Six months March 2003 ended 31 March 2003
(29,614)	129	(29,743)	US\$'000	Convenience translation Six months ended 31 March 2003
(18,755)	8 2	(18,837)	'000 pounds	OGNISED GAINS Six months ended 31 March 2003
(9,209)	(61)	(9,148)	'000 pounds	AND LOSSES Six months ended 31 March 2002
(28,111)	96	(28, 207)	'000 pounds	Year ended 30 September 2002 (audited)

The losses for all periods arise from continuing operations.

This financial information has been prepared in accordance with UK GAAP. The dollar translations are solely for the convenience of the reader.

CAMBRIDGE ANTIBODY TECHNOLOGY GROUP plc

RESULTS FOR THE SIX MONTHS ENDED 31 Mar		March 2003		
CONSOLIDATED BALANCE (unaudited)	SHEET Convenience translation as at 31 March 2003	As at 31 March 2003	As at 31 March 2002	As at 30 September 2002 (audited)
	US\$ ′ 000	'000 pounds	'000 pounds	'000 pounds
Fixed assets	1	1) 1)
Tangible fixed assets	23,027	7,408 14,583	8,459 7,589	12,429
Investments	339	215	215	21
	35,063	22,206	16,263	20,577
Current assets				
Debtors	6, 583	4,169	5,950	6,556
Short term				
investments	185,215	117,299	144,222	126,694
at				
and in hand	2,790 194,588	1,766 123,234	3,099 153,271	3,081 136.331
Creditors				
Amounts falling				
due within one year	(25, 163)	(15,936)	(13,309)	(12,563)
ass	169,425	107,298	139,962	123,768
Total assets less			•	
current liabilities	204,488	129,504	156,225	144,345
Creditors			•	
Amounts falling due				

This financial information has been prepared in accordance with UK GAAP. The dollar translations are solely for the convenience of the reader.

CAMBRIDGE ANTIBODY TECHNOLOGY GROUP plc RESULTS FOR THE SIX MONTHS ENDED 31 MARCH 2003

Net cash outflow before management of liquid resources and financing	fixed assets	fixed assets	expe anci ent of	Taxation	Returns on investments and servicing of finance Interest received Interest paid	Net cash outflow from operations		CONSOLIDATED CASH FLOW (unaudited)
(20,860)	5 (10,950)	(6,734)	(4,221)	4,162	5,661 (16) 5,645	(19,717)	US\$'000	STATEMENT Convenience translation Six months ended 31 March 2003
(13,211)	3 (6,935)	(4,265)	(2,673)	2,636	3,585 (10) 3,575	(12,487)	'000 pounds	Six months ended 31 March 2003
(10,717)	(3,932)	(3,932)	1	!	4,081 4,081	(10,866)	'000 pounds	Six months ended 31 March 2002
(28, 291)	(9,961)	(7,894)	(2,067)	920	7,558 7,558	(26, 808)	'000 pounds	Year ended 30 September 2002 (audited)

(Decrease)/increase in cash	of finance lease rental payments	finance lease commitments Canital elements	Financing Issue of ordinary share capital Proceeds from new	Management of liquid resources
(3,372)	(162) 2,653	1,699	1,116	14,835
(2,136)	(103) 1,680	1,076	707	9,395
2,657	1,368	1	1,368	12,006
2,691	1,448	!	1,448	29,534

This financial information has been prepared in accordance with UK GAAP. The dollar translations are solely for the convenience of the reader.

Notes to the financial information

Accounting policies

statutory financial statements for the year ended 30 September 2002. This financial information has been prepared in accordance with the policies set out in the

Convenience translation

convenience of the reader and have been calculated using an exchange rate of 1 pound:US\$1.579, the noon buying rate as of 31 March 2003. No representation is made that States Dollars as a convenience translation. The Dollar amounts are presented solely for the other rates. the amounts could have been or could be converted into United States Dollars at this or any The consolidated financial statements are presented in pounds sterling. The consolidated financial statements as of and for the period ended 31 March 2003 are also presented in United

Drug Royalty Corporation transaction costs

2009. The 1.5 million pounds was deferred and recognised over the period for which the rights were purchased. On 2 May 2002, CAT bought out this royalty obligation to DRC for 6.1 million revenues (and certain other payments) received by the Group over a period terminating in Corporation Inc. of Canada (DRC) during that year. In January 2002, CAT announced a recommended offer for the whole of DRC. A competing offer was made by Inwest Investments ended 30 September 2002 relating to the two transactions entered into with Drug Royalty General and administration expenses include 7.9 million pounds of costs incurred in the year received a payment of 1.5 million pounds in 1994 in return for rights to a percentage of Ltd of Canada which was accepted in April 2002. Under an agreement with DRC, the Group

in the Group's bid and royalty buy-back were 1.8 million pounds. 0.6 million pounds of deferred income was all released in 2002. The professional fees incurred pounds (C\$14 million) with the issue of 463,818 CAT shares to DRC. The remaining balance of

Loss per share

ended 30 September 2002 respectively: losses of 18,837,000 pounds, 9,148,000 pounds, and 28,207,000 pounds. Weighted average number of shares in issue of 36,307,483, 35,533,453 and 35,828,446. The Company has ordinary shares in issue of 36,359,874 and a total of 1,748,727 ordinary shares under option as of 31 March 2003. for the six months ended 31 March 2003, the six months ended 31 March 2002 and the year net profit per share or increase the net loss per share. The calculation is based on the following only included in the calculation of diluted earnings per share if their issue would decrease the The loss per ordinary share and diluted loss per share are equal because share options are

Reconciliation of operating loss to operating cash outflow

and in hand Overdrafts) †	Analysis and reconciliation of	Increase in creditors	Increase in debtors	Loss on disposal of fixed assets	Shares issued to buy out DRC royalty agreement	Amortisation of intangible fixed assets	Depreciation charge	Operating loss		
3,081	1 October 2002 '000 pounds	ation of net	12,715 (19,717)	(2,125)	148	;	829	2,372	(33,656)	us\$'000	Convenience translation Six months ended 31 March 2003
(1,320) (816)	Cash flow '000 pounds'	funds	8,053 (12,487)	(1,346)	94	;	525	1,502	(21,315)	'000 pounds	Six months ended 31 March 2003
l u	Exchange movement '000 pounds		1,588 (10,866)	(747)	ì	1	356	1,429	(13, 492)	'000 pounds	Six months ended 31 March 2002
1,766 (816)	31 March 2003 '000 pounds		1,852 (26,808)	(158)	;	6,149	8 8 2	2,617	(38,150)	'000 pounds	Year ended 30 September 2002 (audited)

Liquid resources 126,694 (9,395) Net funds 129,775 (12,504) Liquid resources 126,694 (9,395) Net funds 129,775 (12,504) Six (973) Six (12,504) Six (12,504) Cash inflow from increase in the period (12,504) Cash inflow from increase in lease financing Decrease in liquid resources Change in net funds resulting from cash flows (1 Exchange movement Movement in net funds in period (1 Net funds at 1 October 2002 Net funds at 31 March 2003 Reconciliation of movements in group shareholders' Six example of the period (12,504) Six example of the period (12,504	Six m end March '000 p (2, (12, (12, 117, 117, 117, ders' f	(973) 117,299 117,276 Year ended 30 September 2002 '000 pounds 2,691 (29,534) (26,843) (26,843) (26,875) 156,650 129,775 Year ended 30 September 2002
in cash in the	mont nded ch 20 pour	00, mejd
inflow from increase in lease		
in liquid	(9,395)	(29,534)
in net funds resulting		•
	σ	(32)
in net funds in	(12,499)	(26,875)
funds at 1 October	129,775	156,650
funds at 31 March	117,276	129,775
of movements in group		
	Six months ended 31 March 2003 '000 pounds	Year ended 30 September 2002 '000 pounds
Loss for the financial period	(18,837)	(28,207)
Other recognised gains and losses relating to the period	82	325
	(18,755)	(27, 882)
New shares issued	707	7,597
Net decrease in shareholders' funds	(18,048)	(20, 285)
Opening shareholders' funds	135,765	156,050
Closing shareholders' funds	117,717	135,765

Financial Statements

The preceding information, comprising the Consolidated Profit and Loss Account, Consolidated Statement of Total Recognised Gains and Losses, Consolidated Balance Street, Consolidated

of the Companies Act 1985, but is derived from those financial statements. Results for the six month periods ended 31 March 2003 and 31 March 2002 have not been audited. The results Cash Flow Statement and associated notes, does not constitute the Company's statutory financial statements for the year ended 30 September 2002 within the meaning of section 240 statements which have been filed with the Registrar of Companies and upon which the auditors for the year ended 30 September 2002 have been extracted from the statutory financial reported without qualification.

The annual report and financial statements for the year ended 30 September 2002 are available from the Company's registered office:

The Company Secretary
Cambridge Antibody Technology Group plc
Milstein Building
Granta Park
Cambridge
CB1 6GH, UK
Tel: +44 (0) 1223 471471

Quarterly financial information

Capital expenditure and financial investment Purchase of intangible assets Purchase of tangible fixed assets	Taxation	Returns on investments and servicing of finance Interest received Interest paid	Consolidated cash flow statement (unaudited): Net cash outflow from operations	Loss on ordinary activities before taxation Taxation on loss on ordinary activities Loss for the financial period	Interest receivable (net)	Research and development expenses General and administration expenses Operating loss	loss account (unaudited): Turnover Direct costs Gross profit	
(1,439)	!	e 2,537 (10) 2,527	(7,073)	(8,297) (8,297)	1,172	(10,111) (1,914) (9,469)	2,572 (16) 2,556	Three months ended 31 March 2003 '000 pounds
(2,673) (2,826)	2,636	1,048 1,048	(5,414)	(10,540) (10,540)	1,306	(11,234) (2,008) (11,846)	1,405 (9) 1,396	Three months ended 31 December 2002 '000 pounds

(Decrease) /increase in cash	Financing Issue of ordinary share capital Proceeds from new finance lease commitments Capital elements of finance lease rental payments	Management of liquid resources	Net cash outflow before management of liquid resources and financing	sale of cangible fixed assets
(6,308)	19 572 nts (67) 524	(850)	(5,982)	3 (1,436)
4,172	688 504 (36) 1,156	10,245	(7,229)	(5, 499)

Notes to Editors:

Cambridge Antibody Technology (CAT)

- CAT is a UK-based biotechnology company using its proprietary technologies and capabilities in human monoclonal antibodies for drug currently employs around 290 people. discovery and drug development. Based near Cambridge, England,
- CAT is a leader in the discovery and development of human therapeutic antibodies and has an advanced proprietary platform technology for rapidly isolating human monoclonal antibodies using phage display systems. CAT has extensive phage antibody libraries, currently libraries form the basis for the Company's strategy to develop a portfolio of antibody-based drugs. incorporating more than 100 billion distinct antibodies. These
- Humira(TM) is the leading CAT-derived antibody. Six other CAT-derived human therapeutic antibodies are at various stages of clinical trials.
- CAT has alliances with a large number of pharmaceutical and biotechnology companies to discover, develop and commercialise human monoclonal antibody-based products. CAT has also licensed its proprietary human phage antibody libraries to several companies for target validation and drug discovery. CAT's collaborators include: Abbott, Amgen, Amrad, Chugai, Elan, Genzyme, Human Genome Sciences, Merck & Co, Pfizer and Wyeth Research.

 CAT is listed on the London Stock Exchange and on NASDAQ since June 2001. CAT raised 41m pounds in its IPO in March 1997 and 93m pounds is a secondary offering in March 2000.

environment in which CAT will operate in the future. Certain factors that could cause CAT's forward-looking statements include: market conditions, CAT's ability to enter into and maintain actual results, performance or achievements to differ materially from those in the numerous assumptions regarding CAT's present and future business strategies and the 21E of the Securities Exchange Act of 1934. These forward-looking statements are based on that are forward-looking statements. All statements other than statements of historical facts press release contains statements about Cambridge Antibody Technology Group plc ("CAT") Application of the Safe Harbor of the Private Securities Litigation Reform Act of 1995: This included in this press release may be forward-looking statements within the meaning of Section

collaborative arrangements, success of product candidates in clinical trials, regulatory developments and competition.

Source: Cambridge Antibody Technology

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Docket No.: PF-0027 US USSN: 08/390,740 Exhibit <u>E</u>

Company	Cambridge Antibody Technology Group plc
Highest Dev Status	Phase 2 Clinical
Indications	Eczema Allergic rhinitis Allergy Asthma Conjunctivitis
Actions	Anti-inflammatory Cytokine modulator
Technologies	Monoclonal antibody

Summary

Cambridge Antibody Technology (CAT) is developing CAT-213, an anti-eotaxin 1 monoclonal antibody, for the potential treatment of allergic disorders, asthma and eczema [367617], [398555]. A phase I/IIa study in patients with allergic rhinitis was underway by January 2002 [423073], [435220]. This trial was completed by May 2002 and at that time, the company expected to release preliminary results during the fourth quarter of fiscal 2002 [451819]; in August 2002, preliminary results were disclosed and were expected to be presented at a major allergy congress [462655]. In January 2003, it was listed as a phase I/II product [477068]. In February 2003, phase I/II data were expected to be available in the third quarter of 2003 [478640].

In August 2002, CAT reported that preliminary results from its phase I/IIa study in allergic rhinitis patients showed a significant positive effect of CAT-213 on nasal patency, as well as reductions in tissue eosinophilia and mast cells. Furthermore, CAT-213 by nasal aerosol generally produced greater effects than iv injection. At this time, the company stated that the next stage in the development of this product would be a challenge study in allergic eye disease [462655], [489090]. In November 2002, CAT began recruiting patients for a phase I/II challenge study of CAT-213 in allergic conjunctivitis [470516]. By May 2003, recruitment was complete and data from the study were expected to be available in the third quarter of 2003 [490222].

In September 2001, the company received authorization to begin a phase I/IIa double-blind trial of CAT-213 at two UK sites in patients with allergic rhinitis challenged with a nasal allergen. At this time, the company expected to begin enrollment in October 2001 and hoped to complete the trial before the 2002 UK hay fever season [423073], [436174]. A phase I/IIa trial, in 48 patients, was underway by January 2002, at that time, further studies were planned for 2002 [435220].

Phase I trials commenced in June 2001 [412413] and were completed by September 2001. In the study, in 25 healthy volunteers, CAT-213 was shown to be safe after single iv doses of up to 10 mg/kg [423073].

CAT-213 recruits and activates eosinophils in allergies and asthma, and neutralizes eotaxin-

mediated chemotaxis and calcium mobilization in lymphocytes with the CCR3 receptor. CAT-213 administered iv or ip demonstrated a dose-dependent inhibition (0.001 to 10 mg/kg) of eosinophilia in an antigen-induced allergic response in mice [398730].

CAT-213 is derived from CAT-212 scFv, which is over 1000-fold more potent than the single chain variable fragment, 3G3 scFv, from which it was derived; 3G3 scFv has an IC50 value of 800 nM in a chemotaxis assay, compared to 0.65 nM for CAT-212 scFv (0.70 nM for CAT-213). CAT-212 inhibits Ca2+ signalling with an IC50 value of 5 nM. CAT-212 was subsequently reformatted as the IgG4 molecule CAT-213 [398555].

In November 2000, Lehman Brothers predicted a 2007 launch for CAT-213, with estimated peak sales of \$250 million in 2014 and a 5% probability of reaching market [394921]

Development Status	S				
Detailed status for (Cambridge Antil	oody Technol	ogy Group plc		
Indication	Country	Status	Confidence	Reference	Date
Allergic rhinitis	UK	Phase 2 Clinical	Not Evaluated	435220	14-01-2002
Asthma	UK	Phase 1 Clinical	Low	412413	13-06-2001
Conjunctivitis	UK	Phase 2 Clinical	Medium	470516	19-11-2002
Eczema	UK	Phase 1 Clinical	Low	412413	13-06-2001

Chemistry	
Compound names associated with this drug	
Name	Туре
CAT-213	Research Code
anti-eotaxin MAb, Cambridge Antibody Technology	
CAT-212 scFv	Research Code, Analogue

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- 462655: Cambridge Antibody Technology Group plc ('CAT') announces financial results for the nine months ended 30 June 2002 Cambridge Antibody Technology Group plc *Press Release* Posted on: 28-08-2002, August 28
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- 490222: Cambridge Antibody Technology interim results for the six months ended 31 March 2003 Cambridge Antibody Technology Group plc *Press Release* Posted on: 20-05-2003, May 19
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- 489090: Chemokine Receptor Antagonists: Potential Selective Therapy for Asthma and Allergy Williams T SMi Conference Asthma Therapeutics Posted on: 12-05-2003, April 30 1 May
- 450309: Drug Discovery Technology Europe Sixth Annual Conference (Part II), Where Science Meets Business, Stuttgart, Germany Kubinyi H *IDdb Meeting Report* Posted on: 03-05-2002, April 15-19
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- 394921: UK Biotechnology: Recent moves set in context *Lehman Brothers Inc* Posted on: 03-01-2001, November 24
- 436174: Cambride Antibody Technology Group plc Hambrecht & Quist Posted on: 16-01-2002, January 7-10 (84)
- 412413: Cambridge Antibody Technology starts phase I clinical trials of CAT-213 Cambridge Antibody Technology Group plc *Press Release* Posted on: 13-06-2001, June 12
- 477068: Cambridge Antibody Technology Group PLC ("CAT") and Oxford Glycosciences PLC ("OGS") Cambridge Antibody Technology Group plc, Oxford Glycosciences PLC *Press Release* Posted on: 23-01-2003, January 23
- 451819: Cambridge Antibody Technology interim results for the six months ended 31 March 2002 Cambridge Antibody Technology Group plc *Press Release* Posted on: 21-05-2002, May 20
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9

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476819: Cambridge Antibody Technology Group plc - presentation at the JP Morgan H&Q 21st Annual Healthcare Conference Company Presentation Posted on: 21-01-2003, January 6

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409724: Cambridge Antibody Technology interim results for the six months ended March 31, 2001 Cambridge Antibody Technology Ltd *Press Release* Posted on: 21-05-2001, May 21

439049: Phage Display Technologies - SMi Conference, London, UK Jermutus L *IDdb Meeting Report* Posted on: 08-02-2002, January23-24

422358: Preview of Inflammation 2001 - Fifth World Congress, Edinburgh, UK Kelly D *IDdb*Meeting Report Posted on: 17-09-2001, September 22-26

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AceView: gene CCL11

Docket No.: PF-0027 US USSN: 08/390,740 Exhibit F

Full Page

Expression | Overview | BIOLOGY | Function | Pfam | Maps | MOLECULES | Transcripts | Proteins | Introns and exons | Main Supporting Clones | Table of all supporting clones | Fasta Sequences | BIBLIO abstracts and RIFs

Homo sapiens gene CCL11 encoding chemokine (C-C motif) ligand 11.

Overview 1

[RefSeq Summary] This gene is one of several Cys-Cys (CC) cytokine genes clustered on the q-arm of chromosome 17. Cytokines are a family of secreted proteins involved in immunoregulatory and inflammatory processes. The CC cytokines are proteins characterized by two adjacent cysteines. The cytokine encoded by this gene displays chemotactic activity for eosinophils, but not mononuclear cells or neutrophils. This eosinophil specific chemokine assumed to be involved in eosinophilic inflammatory diseases such as atopic dermatitis, allergic rhinitis, asthma and parasitic infections.

This gene CCL11, also known as SCYA11, MGC22554 or 17_32463856, maps on chromosome 17, at 17q21.1-q21.2 according to RefSeq. It encodes an eotaxin. From LocusLink Proteome or GOA annotation, the product would have chemokine activity, would be involved in response to radiation, response to viruses, chemotaxis, protein amino acid phosphorylation, calcium ion homeostasis, cellular defense response. From Pfam homology, the product would be involved in immune response and would localize in extracellular.

Expression †

According to acembly, it is well expressed. Its **sequence** is supported by 28 sequences from 24 cDNA clones. Its regulation may use coregulation with neighbour gene, organized in an operon like structure. To summarize, the phenotype and function of this gene are:

Type			•
OMIM	small inducible cytokine subfamily a, member 11, formerly; scya11, formerly	OMIM	1
Function	response to radiation	LocusLin	k _i
	response to viruses	i	
	chemotaxis		,
	protein amino acid phosphorylation	1	.1
	calcium ion homeostasis		÷,
	cellular defense response		;
	immune response	Pfam	-1'
	chemokine	LocusLin	k-
Localisatio	n extracellular	Pfam	i.

BIOLOGY

Function 1

Protein properties: eotaxin eosinophil chemotactic protein small inducible cytokine subfamily A (Cys-Cys), member 11.

Description of the protein family †

The Small chemokine, interleukin-8 like motif is seen in the product of this gene. 39 other genes in the database also contain this motif.

[InterPro annotation] Synonym(s): cytokine, intecrine Many low-molecular weight factors secreted by cells including fibroblasts, macrophages and endothelial cells, in response to a variety of stimuli such as growth factors, interferons, viral transformation and bacterial products, are structurally related. Most members of this family of proteins seem to

have mitogenic, chemotactic or inflammatory activities. These small cytokines are also called intercrines or chemokines. They are cationic proteins of 70 to 100 amino acid residues that share four conserved cysteine residues involved in two disulfide bonds, as shown in the following schematic representation: +------cysteine involved in a disulfide bond. These proteins can be sorted into two groups based on the spacing of the two amino-terminal cysteines. In the first group (see [INTERPRO:IPR001089]), the two cysteines are separated by a single residue (C-x-C), while in the second group (see [INTERPRO:IPR000827]), they are adjacent (C-C).

Maps 1

This gene CCL11 covers 2513 bp, from 32461344 to 32463856 (33), on the direct strand of chromosome 17.

MOLECULES 1

Transcripts 1

According to our analysis, this gene produces a single transcript, predicted to encode a single protein. It contains 2 confirmed introns. Comparison to the genome sequence shows that 2 introns follow the consensual [gt-ag] rule.

Transcript size	5' UTR	3' UTR	# exons	Transcr.unit	**************************************
variant a 925bp	81bp	490bp, polyA	3	2513bp	; ; ;

Overview (for structural details see previous table) mRNA variant This complete CDS mRNA is 925 bp long. We annotate here the sequence derived _ta from the genome, although the best path through the available clones differs from it in 1 position. The premessenger has 3 exons. It covers 2.51 kb on the 33 genome.

The protein (117 aa, 12.9 kDa, pl 10.2) contains one Small chemokine, interleukin-8 like motif. It also contains an ER membrane domain [Psort2].

Proteins 1

FIOLEIII2 I				
Protein	Extends from	coord on mRNA	minimal set of supporting clones	4
a complete	Met to Stop	82 to 435	BG485598	;
117aa	•			ا ا

Warning: we annotate only one open reading frame (ORF) per mRNA, choosing the longest, and deriving its sequence from the underlying genome. If there is an error in the genome, a better ORF may be derived from the cDNA consensus sequence. It is also possible that the cell uses another frame, or makes more than one product per mRNA. The ORF we annotate on each transcript is shown as a broad solid pink area on the drawing. An open reading frame that does not cover most of the standard gt-ag or gc-ag intron boundaries (both drawn in pink, blue being reserved for atypical splice sites) is in our opinion suspicious. If you are interested in the gene, we recommend that you reanalyse yourself all these possibilities using the sequences given here, in particular the Acembly reference sequences, which represent the consensus of cDNA sequences guided by the genome sequence.

Intron exon structure and support #

	In variant	Length	Coord on gene	Supporting clone (s)	
Exon 1	а	217	1 to 217	NM_002986	
Intron [gt-ag]	а	1211	218 to 1428	NM_002986 and 14 others	
Exon 2	а	112	1429 to 1540	NM_002986 and 11 others	
Intron [gt-ag]	а	377	1541 to 1917	NM_002986 and 15 others	

AceView: gene CCL11

Exon 3	а	596	1918 to 2513	NM_002986
				U46573

A clone supports an exon or an intron if it has exactly the same boundaries. A specified intron, either typical [gt-ag] or [gc-ag] both shown in pink, or atypical and shown in blue on the drawing, has at least one clone exactly matching the genome over 8 bp on each side. Some supported exons or introns may be shown, although the corresponding variants are not displayed. If an exon is supported by overlapping clones, they are not listed. This is frequently the case for the last (and first) exon, because alternative polyadenylation is so prevalent that we have chosen to merge and show only the longest 3'UTR. All features in the table (up to programming bugs) are supported by mRNAs or ESTs from the public databases (DDBJ/EMBL/GenBank).

Main supporting clones for gene CCL11 †

The tables show the alignments of the NCBI reference sequences (NM) then the minimal list of clones necessary to reconstruct the set of Acembly reference mRNAs (AM). Each AM sequence is a "golden path" composite of cDNAs, where we choose, for each segment, the clone compatible with the intron structure of the variant that best matches the genome The table of all clones is elsewhere.

Clone	Sequence	match over #bp (% length)	# differences (% id)	Gene and Properties transcript	:
NM_002986	NM_002986	925 bp (100%)	no error (100%id)	CCL11 complete CDS	

Clone	Tissue	Sequence	over #bp	# differences (% id)	Gene and transcript	Properties
BC017850	lung	BC017850	392 bp (89%)	5 err (98.9%id)	CCL11	complete CDS
IMAGE:4618679		BG485598	386 bp (49%)	7 err (99.1%id)	CCL11	complete CDS
IMAGE:6131996	Purified pancreatic islet pancreas	BU950869	•	3 err (99.1%id)	CCL11	complete CDS, fully sequenced
		BU952636	485 bp (99%)	6 err (98.8%id)	CCL11	

BIBLIO abstracts and RIFs 1

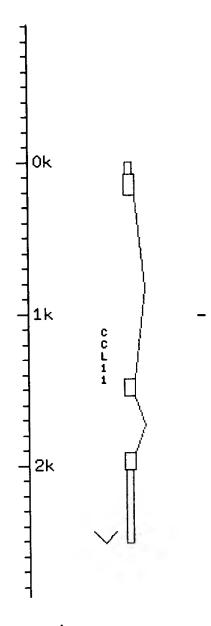
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CCL11 induces recruitment of eosinophils, basophils, neutrophils, and macrophages as well as features of early- and late-phase allergic reactions in atopic and nonatopic volunteers.

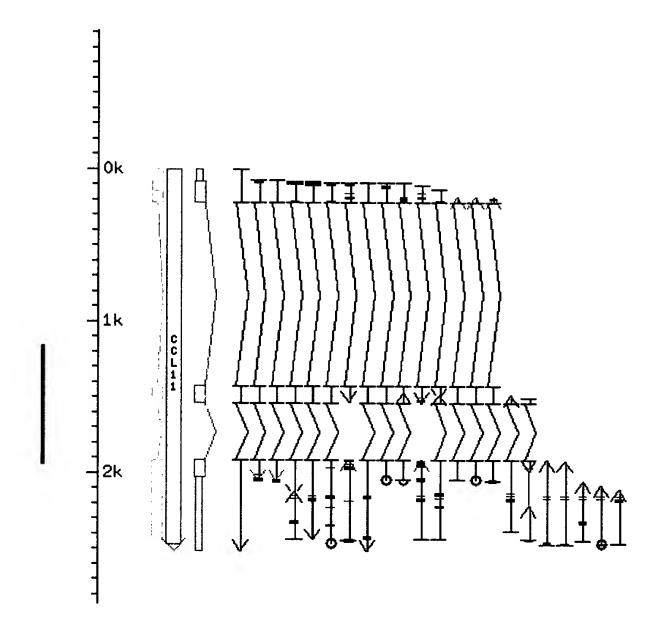
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A bientot.

Full page | clones and other strand



| clones and other strand





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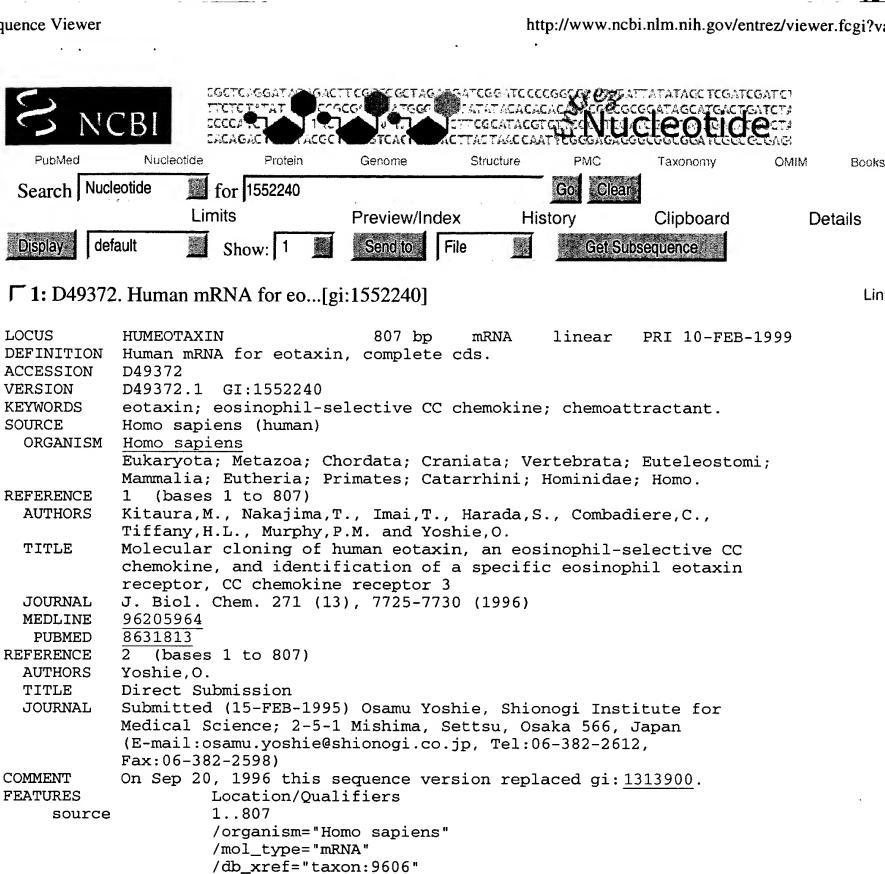
Protein reviews on the web

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GI	Version	Update Date	Status
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1552241	1	Mar 17 1999 21:33	Dead
1552241	1	Jun 5 1997 12:40	Dead
1552241	1	Sep 20 1996 0:52	Dead

Accession BAA08370 was first seen at NCBI on Sep 20 1996 0:52

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Links



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301 tggccaagga tatctgtgcc gaccccaaga agaagtgggt gcaggattcc atgaagtatc
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1552240	1	Mar 17 1999 21:33	Dead
1552240	1	Jun 5 1997 12:40	Dead
1552240	1	Sep 20 1996 0:52	Dead
1313900	N/A	May 11 1996 1:11	Dead

Accession D49372 was first seen at NCBI on May 11 1996 1:11

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Subject: Re: First date publically available

From: ddbjupdt@ddbj.nig.ac.jp

Date: Tue, 29 Jul 2003 14:04:14 +0900 (JST)

To: srecipon@incyte.com

CC: ytateno@genes.nig.ac.jp, hsugawar@genes.nig.ac.jp, ddbjupdt@ddbj.nig.ac.jp

Dear Dr. Shirley Recipon

The sequence data with accession number D49372 were released from the DNA Data Bank of Japan (DDBJ) on May 11 1996 in order to make them public.

DDBJ is in collaboration with the EMBL Nucleotide Sequence Database in Europe and GenBank in USA to form and function as the International Nucleotide Sequence Databases.

We take no responsibility for the priority and property issues for the submitted data. We simply inform you of the releasing date on request. We appreciate your understanding and cooperation.

Sincerely yours,

Yoshio Tateno, Ph.D.

The Center for Information Biology and DNA Data Bank of Japan National Institute of Genetics

Date: Thu, 24 Jul 2003 17:00:03 +0900 (JST)

From: ddbjupdt@ddbj.nig.ac.jp

Subject: Re: First date publically available

To: srecipon@incyte.com
Cc: ddbjupdt@ddbj.niq.ac.jp

Dear Sir,

DNA Data Bank of Japan (DDBJ) has received your message at its update email address.

Your update message will be handled as soon as possible and in the order received. Thank you.

Sincerely yours, DDBJ update

Date: Wed, 23 Jul 2003 16:12:18 -0700

From: Shirley Recipon <srecipon@incyte.com>

To: ddbjupdt@ddbj.nig.ac.jp

Hello,

I am interested in the date that the following mRNA sequence (D49372) and the encoded protein sequence (BAA08370) were first available to the public:

LOCUS

BAA08370

97 aa

linear PRI

10-FEB-1999

DEFINITION eotaxin [Homo sapiens].

ACCESSION BAA08370

VERSION BAA08370.1 GI:1552241

DBSOURCE locus HUMEOTAXIN accession D49372.1

http://www.ncbi.nlm.nih.gov/entrez/viewer.fcgi?val=D49372.1

LOCUS

HUMEOTAXIN

807 bp mRNA linear PRI

10-FEB-1999

DEFINITION Human mRNA for eotaxin, complete cds.

ACCESSION D49372

VERSION D49372.1 GI:1552240

I appreciate your assistance in this matter.

Sincerely,

Shirley A. Recipon Incyte Corporation 3160 Porter Dr. Palo Alto, CA, U.S.A. www.incyte.com srecipon@incyte.com

From: "Romiti, Monica (NIH/NLM/NCBI)" < romiti@ncbi.nlm.nih.gov>

I am forwarding a release date request for a patent inquiry. Please reply directly to the user. Thank you for your help. Since the protein record was made from an original submission Of D49372, into your database, we have forwarded this request for you to provide the first date of release of D49372.

Regards,

Monica L. Romiti

GenBank User Services

------ Begin Forwarded Message -------

Date: Wed, 23 Jul 2003 16:12:18 -0700

From: Shirley Recipon srecipon@incyte.com

User-Agent: Mozilla/5.0 (Macintosh; U; PPC; en-US; rv:1.0.2) Gecko/20030208

Netscape/7.02

X-Accept-Language: en-us, en

MIME-Version: 1.0

To: ddbjupdt@ddbj.nig.ac.jp

CC: Shirley Recipon <a href="mailto: srecipon@incyte.com, Diana Hamlet-Cox

<dianahc@incyte.com>, info@ncbi.nlm.nih.gov

Subject: First date publically available

Content-Transfer-Encoding: 7bit

X-Scanned-By: MIMEDefang 2.27 (www . roaringpenguin . com / mimedefang)

Hello,

I am interested in the date that the following mRNA sequence (D49372) and the encoded protein sequence (BAA08370) were first available to the public:

BAA08370

97 aa

linear PRI

10-FEB-1999

DEFINITION eotaxin [Homo sapiens].

ACCESSION BAA08370

VERSION BAA08370.1 GI:1552241

HUMEOTAXIN

DBSOURCE locus HUMEOTAXIN accession D49372.1

http://www.ncbi.nlm.nih.gov/entrez/viewer.fcgi?val=D49372.1

807 bp

mRNA

linear

PRI

LOCUS 10-FEB-1999

DEFINITION Human mRNA for eotaxin, complete cds.

ACCESSION D49372

VERSION D49372.1 GI:1552240

I appreciate your assistance in this matter.

Sincerely,

Shirley A. Recipon
Incyte Corporation
3160 Porter Dr.
Palo Alto, CA, U.S.A.
www.incyte.com
srecipon@incyte.com

1 M K V S A A L L W L L L I A A A F S P Q 223187
1 M K V S A A L L C L L L I A A T F I P Q g487124
21 G L T G P A S V - - P T T C C F N L A N 223187
21 G L A Q P D A I N A P V T C C Y N F T N g487124
39 R K I P L Q R L E S Y R R I T S G K C P 223187
41 R K I S V Q R L A S Y R R I T S S K C P g487124
59 Q K A V I F K T K L A K D I C A D P K Q g487124
59 Q K A V I F K T I V A K E I C A D P K Q g487124
79 K W V Q D S M K Y L D Q K S P T P K P 223187
81 K W V Q D S M D H L D K Q T Q T P K T g487124

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223187
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1
                N M K A S A A L L C L
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1
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                                   q487124
1
                                   223187
11
                                  g126829
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         TSGKCPQKAVI
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29
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                                   g288397
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        I T S S K C P K E A V I F K T I V
51
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                                   g126829
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81
                                   g487124
   AKEICADPKQKWVQDSMDHL
71
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89
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                                   g126829
   DQIFQNLKP
69
                                   g288397
   D K K T Q T P K L
101
                                   g487124
   DKQTQTP
91
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lp	ne	product pipeline	CAT technology	CA	about antibodies		overview
contact	careers	resources	partnerships	technology & products	investor relations	news &	CAT

product pipeline

CAT 213 - treatment for allergies including asthma

*** CAT-213

Humira™

CAT-213 is a human IgG₄

CAT-152

J695

CAT-192

LymphoStat-B

TRAIL-R1 mAb

acts to attract eosinophils monoclonal antibody that damage that occurs in a inflammation and tissue cell) into tissues, where neutralises eotaxin₁ - a causing tissue damage. chemokine protein that believed to play a key (a type of white blood they can degranulate Eosinophils are thus disorders, including role in causing the variety of allergic asthma

Disease area

Allergies in some form affect over 20% of the population, with 'hay fever' (allergic rhinitis) being the most common. Asthma is a very common respiratory disorder of ever-increasing prevalence, currently affecting over 6.5% of the UK population, with over 200,000 patients being admitted to hospitals each year and over 2000 deaths annually directly attributed to asthma. The potential markets for CAT-213 are therefore enormous. However, there is intense competition in the development of better treatments for these markets. CAT-213, initially being developed as an intravenous injection, may also be useful in the treatment of other conditions where raised levels of circulating eosinophils play a significant role in pathogenesis (hypereosinophillic syndromes).

For further information on asthma visit the National Asthma Campaign website on www.asthma.org.uk

Clinical trial information

CAT-213, has completed a single dose Phase I/II allergic rhinitis allergen challenge trial. Preliminary results of this trial show a significant positive effect of CAT-213 upon nasal patency, and reductions in tissue



इस्मान क्षायह



20 May 2002

2003

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Cambridge Antibody Technology Interim Results for the Six Months Ended

31 March 2002

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2001

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1999

1997

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Cambridge Antibody Technology Interim Results for the Six Months Ended 31 March 2002

Highlights

- Abbott makes regulatory submissions in the US and Europe for marketing approval of D2E7 (adalimumab) as a treatment for rheumatoid arthritis.
- Good Phase II trial twelve-month follow-up results of CAT-152 (lerdelimumab) as post-operative treatment to prevent scarring after combined surgery to treat glaucoma and a cataract
- CAT-192 awarded orphan drug status
- Product co-development alliance signed with AMRAD
- Three exclusive therapeutic licences granted: HGSI, Immunex
- Peter Chambré appointed as new CEO
- CAT buys out royalty obligations to DRC
- Loss before tax for the six months ended 31 March 2002 of £10.1 million
- Cash and liquid resources at 31 March 2002 of £147.3 million

Professor Peter Garland, CAT's Chairman, said, "In the first six months of the year CAT has made further progress in a number of areas. The CAT-derived human monoclonal antibodies in clinical development, both proprietary and collaborator-funded, continue to progress. This, together with the signing of a product codevelopment collaboration with Amrad and a licensing agreement with Incyte, reflects the Company's commitment to building significant long-term value in its world-leading pipeline of therapeutic antibodies."

Interim Results for the Six Months Ended 31 March 2002

The last six months has been another period of progress for the Company with the first CAT-derived human monoclonal therapeutic antibody having been submitted for regulatory review by Abbott Laboratories. The product pipeline has continued to grow, with a further six CAT-derived products undergoing clinical trials, giving the Company a leading position in the discovery and development of human therapeutic antibodies. We have also recently received encouraging data from clinical trials of CAT-152.

In April, Peter Chambré joined CAT as CEO. His previous experience in senior management roles at Celera Genomics and Bespak will enable him to lead the transition of CAT to a product focused bio-pharmaceutical company.

Clinical development pipeline - CAT-funded/Co-funded

There is continuing progress with CAT's own product pipeline.

Enrolment continues in the European Phase II/III clinical trials of **CAT-152** (lerdelimumab) a human anti-TGF β_2

monoclonal antibody being developed as a treatment to prevent post-operative scarring in patients undergoing surgery for glaucoma (primary trabeculectomy). Further trials in Europe and South Africa are being planned, and it is anticipated that recruitment in these trials will start in the fourth quarter of this financial year. In addition, we have initiated discussions with the US Food & Drug Administration (FDA) regarding US clinical trials.

In May 2002, encouraging twelve month follow-up results of a 56 patient Phase II clinical trial of CAT-152 used in conjunction with phakotrabeculectomy (combined surgery to treat glaucoma and cataract), were presented at the Association for Research in Vision and Ophthalmology (ARVO) annual meeting. The results support findings from the earlier clinical trial of CAT-152 in trabeculectomy, and demonstrate that the benefits of CAT-152 treatment have become apparent with longer term follow-up: patients treated with CAT-152 achieved lower intraocular pressure (IOP) and fewer needed to return to topical medication.

CAT has also announced that, following receipt of a number of expressions of initial interest from potential partners, it has commenced a process of assessment and investigation of marketing strategies for CAT-152.

CAT-192, a human anti-TGF β_1 monoclonal antibody developed as a potential treatment for a variety of scarring and fibrotic conditions, continues to progress in trials. Genzyme, CAT's collaborator for CAT-192, is enrolling patients into Phase I/II studies to evaluate CAT-192 as a potential therapy for diffuse scleroderma. The product has been granted Orphan Drug Status in both the US and Europe for scleroderma.

CAT-213, a human anti-eotaxin1 antibody with the potential to treat allergic disorders, demonstrated a good safety profile in Phase I trials presented at the British Pharmacological Society (BPS) meeting in December 2001. During the period, CAT completed patient

recruitment and treatment in a Phase I/II trial to test CAT-213 as a treatment for allergic rhinitis. CAT anticipates announcing preliminary results during the fourth quarter of this financial year.

Clinical development pipeline - collaborator funded

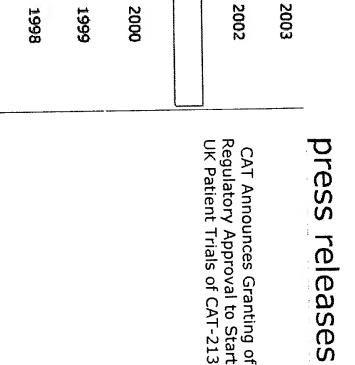
There are a number of programmes in which CAT's collaborator is responsible for pre-clinical and clinical development and for which CAT receives milestones and royalties on product sales.

D2E7 (adalimumab), the human monoclonal antibody that neutralises $TNF\alpha$ being developed and marketed by Abbott for rheumatoid arthritis, has completed its Phase III studies. In April 2002, Abbott simultaneously submitted a Biologics Licence Application (BLA) to the US FDA and a Marketing Authorisation Application (MAA) to the European Agency for the Evaluation of Medicinal Products (EMEA). Some of the Phase III results (on which the regulatory submissions are based) and further Phase II data will be presented at the European League Against Rheumatology (EULAR) meeting in June 2002.

Abbott is also planning to develop and market D2E7 in Crohn's disease, psoriatic arthritis and psoriasis. Trials in Crohn's disease are scheduled to begin by the third quarter of this calendar year and psoriatic arthritis/psoriasis programmes are also planned.

J695, a human anti-IL-12 monoclonal antibody being developed by Abbott and Genetics Institute, also continues to progress in Phase II clinical trials. J695 is being studied as a treatment for various autoimmune diseases including rheumatoid arthritis and Crohn's disease.

Human Genome Sciences Inc. (HGSI) continues Phase I clinical trials of **LymphoStat-B**TM, an antibody raised against B-Lymphocyte Stimulator (BLyS) and developed initially in collaboration with CAT. This trial is studying



25 September 2001

back

CAT Announces Granting of Regulatory Approval to Start UK Patient Trials of CAT-213

Melbourn, UK ...Cambridge Antibody Technology (LSE: CAT; NASDAQ: CATG) today announced that it has received a CTX (Clinical Trial Exemption) from the UK Medicines Control Agency allowing it to commence Phase I/IIa clinical trials in patients with CAT-213, a human anti-eotaxin₁ monoclonal antibody.

CAT-213 is in development for the treatment of severe allergic disorders and may also be useful in the management of patients with hypereosinophilia. A Phase I study in 25 healthy volunteers was recently completed with no safety concerns after single intravenous doses of up to 10mg/kg.

1997

1990-96

The new Phase I/IIa double-blind clinical trial will take place in two UK investigational sites and will study the effects of CAT-213 or placebo upon patients with allergic rhinitis who are challenged with nasal allergen. It is expected that patient enrollment will commence in October 2001 and be completed before the 2002 UK hay fever season.

Commenting on the news, Dr David Glover, CAT's Medical Director, said, "We are very pleased to have received approval to start patient trials with CAT-213. The new clinical trial will represent the first human proof of principle study that CAT-213 can modulate the effects of eosinophils in an allergic setting."

CAT-213 is the fifth human monoclonal antibody from CAT to enter clinical trials and is the third human monoclonal antibody that CAT itself has taken to this stage.

Notes to Editors:

CAT-213

• CAT-213 is a human IgG4 monoclonal antibody that neutralises eotaxin₁ - a chemokine protein that acts to attract eosinophils (a type of white blood cell) into tissues, where they can degranulate causing tissue damage. Eosinophils are thus believed to play a key role in causing the inflammation and tissue damage that occurs in a variety of allergic disorders, including asthma.

circulating eosinophils play a significant role in development of better treatments for these directly attributed to asthma. The potential intravenous injection, may also be useful in the markets. CAT-213, initially being developed as an However, there is intense competition in the with over 200,000 patients being admitted to the most common. Asthma is a very common population, with 'hay fever' (allergic rhinitis) being Allergies in some form affect over 20% of the pathogenesis (hypereosinophilic syndromes). treatment of other conditions where raised levels of markets for CAT-213 are therefore enormous currently affecting over 6.5% of the UK population, respiratory disorder of ever-increasing prevalence, hospitals each year and over 2000 deaths annually

Application of the Safe Harbor of the Private Securities Litigation Reform Act of 1995: This press release contains statements about Cambridge Antibody Technology Group plc ("CAT") that are forward looking statements. All statements other than statements of historical facts included in this press release may be forward looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934.

These forward looking statements are based on numerous assumptions regarding CAT's present and future business strategies and the environment in which CAT will operate in the future. Certain factors that could cause CAT's actual results, performance or achievements to differ materially from those in the forward looking statements include: market conditions, CAT's ability to enter into and maintain collaborative arrangements, success of product candidates in clinical trials, regulatory developments and competition.